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of money to appreciate (due to improvements decreasing the cost of production of commodities), which, under the present economic order with the wage competitive system, results in the whole of the "Profit or Surplus Produce" of industry going to the capitalist and entrepreneur classes, thus causing an excessive accumulation of wealth in the hands of these classes and a lack of it among the laboring classes, a situation which ends in crises. The remedy propounded is a wage co-operative system of profit-sharing whereby employer and laborer participate in the business profits and losses "each according to his work," together with what is called a double standard money system—resembling the multiple standard—with provision for dividing any gain or loss due to fluctuations in money equally between creditors and debtors. The volume is highly theoretical in character, there are hiatuses in the chain of reasoning, and practical difficulties receive scant notice.

Aux Etats-Unis. Par le VICTOMTE G. d'AVENEL. Paris: Librairie Armand Colin, 1908. 8vo, pp. 255.

An interestingly written account of the impressions derived during the writer's sojourn in this country. The volume is divided into three parts. The first, under the heading "The Land," deals with irrigation, scientific agriculture, the chief crops, and forest reserves; the second, under the heading "Industry," is devoted to railroads, trusts, and the American laborer; the third, entitled "Opinion," touches upon race suicide, the nobility of labor, culture, and religious liberty. The author has sought to deal with only the most recent events and movements, but the treatment does not pretend to be either profound or complete. The chief value to an American is found in the occasional comparisons and comments made from the point of view of a foreigner.

The Salary Loan Business in New York City. By C. W. WASSAM, New York: Charities Publication Committee, 1908. 8vo, pp. 143.

This report, undertaken by the Russell Sage Foundation, and prepared under the direction of the Bureau of Social Research of the New York School of Philanthropy, is an excellent illustration of the great field for work open to the Foundation and of the many ways in which it can be of social service. The report is based on careful investigation and succinctly describes the causes which lead to salary loans; the amount, charges, profits, and methods of the business; its legal aspects and effects; and, finally, the proposed remedies. The evil is made clear, and the solution suggested; it should have results.

The Psychology of Advertising. By W. D. SCOTT. Boston: Small, Maynard & Co., 1908. 8vo, pp. 269.

This book is essentially an attempt to make clear to the advertiser, who is a layman in matters of psychology, the elementary psychological principles which bear upon the efficacy of advertisements. Under the topics of memory, the feelings, suggestion, habit, etc., the characteristics of good and bad advertising methods are explained and exemplified by reproductions of actual advertisements. The illustrations might have been better chosen in many cases, inasmuch as